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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
NORFOLK DIVISION**

In re:

RETAIL GROUP, INC., et al.,

Debtors.¹

x

: Chapter 11

:

: Case No. 20-33113 (FJS)

:

: (Jointly Administered)

x

**AMENDED STIPULATION AND AGREED ORDER RESOLVING CLAIMS OF
ROSLYN JAFFE (CLAIM NO. 3732) AND ELLIOTT JAFFE (CLAIM NO. 3514)**

This Amended Stipulation and Agreed Order (the “Stipulation”) is made and entered into by and between META Advisors LLC, in its capacity as trustee (the “GUC Trustee”) of the Ascena GUC Trust (the “GUC Trust”) in the above-captioned cases and Roslyn Jaffe (“Roslyn”), Elise Jaffe (“Elise”) and Elliott Jaffe (“Elliott” and together with Roslyn and Elise, “Claimants,” and together with the Trustee, the “Parties”). The Parties hereby stipulate and agree as follows:

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://cases.primeclerk.com/ascena>. The location of Debtor Mahwah Bergen Retail Group, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 933 MacArthur Boulevard, Mahwah, New Jersey 07430.

RECITALS

WHEREAS, on July 23, 2020 (the “Petition Date”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”).

WHEREAS, on February 24, 2021, the Debtors filed the *Amended Joint Chapter 11 Plan (Technical Modifications) of Mahwah Bergen Retail Group, Inc. (f/k/a Ascena Retail Group, Inc.) and Its Debtor Affiliates* (the “Plan”) [Docket No. 1794]. On February 25, 2021, the Court entered the *Order Confirming the Amended Joint Chapter 11 Plan (Technical Modifications) of Mahwah Bergen Retail Group, Inc. (f/k/a Ascena Retail Group, Inc.) and Its Debtor Affiliates* (the “Confirmation Order”) [Docket No. 1811]. The Plan became effective on March 5, 2021 (the “Effective Date”). See *Notice of Occurrence of the Plan Effective Date* [Docket No. 1845].

WHEREAS, on January 13, 2022, the Eastern District of Virginia District Court vacated the Confirmation Order and remanded the case back to the Bankruptcy Court [Docket Nos. 2548 and 2549].

WHEREAS, on March 3, 2022, the Bankruptcy Court entered the *Revised Order (a) Modifying and Confirming the Amended Chapter 11 Plan Consistent with the District Court’s Memorandum Opinion, (b) Ratifying Actions Taken in Reliance on the Order Dated February 25, 2021, and (c) Granting Related Relief* (the “Reconfirmation Order”) [Docket No. 2611], approving and reconfirming the Plan effective as of the Effective Date.

WHEREAS, pursuant to the Plan, the Confirmation Order, the Reconfirmation Order, and the GUC Trust Agreement [Docket No. 1790, Ex. I], the GUC Trustee was appointed on behalf of the GUC Trust upon occurrence of the Effective Date of the Plan.

WHEREAS, the Plan permits the GUC Trustee to compromise and settle general unsecured claims without further order of the Court. *See, inter alia*, Plan VII.B.

WHEREAS, on September 30, 2020, Roslyn filed a proof of claim (“Claim No. 3732”) against Ascena Retail Group, Inc. asserting a non-priority general unsecured claim in the amount of \$5,263.18 and a priority claim in the amount of \$5,264.25, for a total liquidated claim of \$10,527.43, plus unliquidated amounts.

WHEREAS, on September 30, 2020, Elise filed a proof of claim (“Claim No. 3773”) against Ascena Retail Group, Inc. asserting a non-priority general unsecured claim in the amount of \$3,421,260.54 and a priority claim in the amount of \$12,869.38, for a total liquidated claim of \$3,434,129.92, plus unliquidated amounts.

WHEREAS, on September 30, 2020, Elliott filed a proof of claim (“Claim No. 3514”) against Ascena Retail Group, Inc. asserting a non-priority general unsecured claim in the amount of \$2,363,173.45 and a priority claim in the amount of \$16,298.80, for a total liquidated claim of \$2,379,472.25, plus unliquidated amounts.

WHEREAS, on March 7, 2021, the Court entered an *Order Sustaining Debtors’ Tenth Omnibus Objection to Claims (Incorrect Debtor Claims, Incorrect amount Claims and Reclassified Claims)* [Docket No. 1850] (the “Tenth Omnibus Order”) reclassifying the priority portion of each of the Claimants’ claims listed above.

WHEREAS, after review and reconciliation of the Claims filed by Claimants, the Parties have reached agreement on the amount of the claims as set forth below.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS HEREBY ORDERED THAT:

1. The above recitals are incorporated by reference into this Stipulation with the same force and effect as if fully set forth herein.

2. Claim No. 3732 is hereby allowed as a non-priority general unsecured claim in the amount of \$43,748.83.

3. Claim No. 3773 is hereby allowed as a non-priority general unsecured claim in the amount of \$2,379,472.25.

4. Claim No. 3514 is hereby allowed as a non-priority general unsecured claim in the amount of \$2,410,075.25.

5. Each of the Parties to this Stipulation represents and warrants that it is duly authorized to enter into and be bound by this Stipulation.

6. The attorneys for, and, as applicable, the other representatives of the Claimants and the GUC Trust, represent and warrant that the Claimants and the GUC Trustee have full knowledge of, and have consented to, this Stipulation and that the attorneys for the GUC Trust have full authority to execute this Stipulation on behalf of the Claimants and the GUC Trust.

7. Neither this Stipulation, nor any terms contained herein shall be offered in evidence in any legal proceeding or administrative proceeding involving, among, or between the Parties, other than as may be necessary: (a) to obtain approval of and enforce this Stipulation, or (b) to seek damages or injunctive relief in connection with the enforcement of this Stipulation.

8. The Bankruptcy Court retains exclusive jurisdiction with respect to any disputes arising from or other actions to interpret, administer, or enforce the terms and provisions of this Stipulation.

9. This Stipulation shall not be modified, altered, amended, or vacated without written consent of the Parties hereto. Any such modification, alteration, amendment, or vacation, in whole or in part, shall be subject to the approval of the Bankruptcy Court.

10. This Stipulation contains the entire agreement by and between the GUC Trust and the Claimants with respect to the subject matter hereof, and all prior understandings or agreements, if any, are merged into this Stipulation.

Apr 27 2022

Dated: _____, 2022
Norfolk, Virginia

/s/ Frank J Santoro

Chief United States Bankruptcy Judge

Entered on Docket: Apr 27 2022

We ask for this:

/s/ Robert S. Westermann

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Local Counsel for the Ascena GUC Trust

-and-

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Lead Counsel for the Ascena GUC Trust

**CERTIFICATION OF ENDORSEMENT UNDER
LOCAL BANKRUPTCY RULE 9022-1(C)**

I hereby certify that the foregoing proposed order has been endorsed by and/or served on all necessary parties.

/s/ Robert S. Westermann

Counsel